

RECORD OF PROCEEDINGS

MINUTES OF A CONTINUED SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
RIVERWALK METROPOLITAN DISTRICT NO. 2 (THE "DISTRICT")
HELD
June 15, 2022

A continued special meeting of the Board of Directors of the Riverwalk Metropolitan District No. 2 (referred to hereafter as the "Board") was convened on Wednesday, June 15, 2022, at 2:00 p.m., via video/teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Mike Francone
Isiah Salazar
Rob Salazar

The absences of Directors Martinez and Colling were noted and excused.

Also, In Attendance Were:

Paula J. Williams and Erica L. Montague; McGeady Becher P.C.
Eric Weaver and Rick Gonzales; Marchetti & Weaver, LLC

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney Williams that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Quorum/Confirmation of Meeting Location/Posting of Notice: Attorney Williams confirmed the presence of a quorum.

The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, upon motion duly made by Director Francone, seconded by Director Rob Salazar, and upon vote unanimously carried, the Board determined that because there was not a suitable or convenient location within the District boundaries, within the county in which the District is located, or within twenty (20) miles from the District boundaries, to conduct this meeting,

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it was determined to conduct the meeting at the above-stated date, time and location. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries have been received.

Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Francone, seconded by Director Rob Salazar, and upon vote unanimously carried, the Board approved the Agenda, as amended.

Public Comment: There was no public comment.

FINANCIAL MATTERS

None.

LEGAL MATTERS

Engineer's Report and Verification of Costs No. 1 prepared by Independent District Engineering Services, LLC ("IDES") (the "Report"): The Board reviewed the Report dated June 15, 2022 in the amount of \$565,233.38. Following review and discussion, upon motion duly made by Director Francone, seconded by Director Rob Salazar, and upon vote unanimously carried, the Board approved the Report dated June 15, 2022 in the amount of \$565,233.38.

Requisition No. 1 from the Project Fund of the 2022 Bonds for Payment of Certified Costs: Following review and discussion, upon motion duly made by Director Francone, seconded by Director Rob Salazar, and upon vote unanimously carried, the Board approved Requisition No. 1, subject to approval by the City and authorized Legal Counsel to send a copy of the Report to the City with correspondence regarding the 10-day objection deadline. The Board further authorized the District Accountant to pay Requisition No. 1 if no objections are received from the City by the deadline.

Developer Advance Interest and Consultant Invoices: Following review and discussion, upon motion duly made by Director Francone, seconded by Director Rob Salazar, and upon vote unanimously carried, the Board approved Developer Advance Interest, and invoices from Economic and Planning Systems, Inc. and TS Worldwide, LLC (d/b/a HVS), with all approved interest and invoices totaling \$33,361.25. The final amount of Developer Advance Interest is to be calculated by the District Accountant.

CONSTRUCTION

None.

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MATTERS

OTHER BUSINESS

Attorney Williams presented a Memorandum regarding Process for Reimbursement. The Board will review the Memorandum and contact Attorney Williams with any questions.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

By Catherine V. Weir
Secretary